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Law Debenture Trust Company of New York,

As Proposed Successor Indenture Trustee

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)
)
) Chapter 11
MOTORS LIQUIDATION COMPANY, <i>et al.</i> ,)
f/k/a GENERAL MOTORS CORP., <i>et al.</i> ,) Case No. 09-50026 (REG)
)
Debtors.) Jointly Administered
)

**VERIFIED STATEMENT OF LAW DEBENTURE TRUST COMPANY OF NEW
YORK, AS PROPOSED SUCCESSOR INDENTURE TRUSTEE, PURSUANT
TO RULE 2019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

In accordance with Rule 2019(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Law Debenture Trust Company of New York (“Law Debenture”), as proposed successor Indenture Trustee (the “Indenture Trustee”) under the Indentures (collectively, the “Indentures”) set forth on Exhibit A hereto, pursuant to which eight series of unsecured bonds (the “Bonds”) were issued by or for the benefit of General Motors Corporation (“General Motors”), states as follows:

1. Names and Addresses of Creditors
Represented by the Indenture Trustee

The names and addresses of the holders (collectively, the “Holders”) of the Bonds outstanding under the Indentures are maintained by Law Debenture (or the predecessor indenture trustee), as Registrar, in accordance with the provisions of the respective Indentures. The names and addresses of the Holders of the Bonds may be furnished to any party-in-interest who is entitled to such information under the terms of the respective Indentures and/or applicable law. The identities of the Holders may change from time to time during the case as a result of transfers of the Bonds.

2. Nature and Amount of the Claims
and Time of Acquisition Thereof

The initial Holders of the Bonds acquired their claims through their respective purchases of the Bonds on or about the date of issuance of the Bonds. Many of the current Holders, however, may have purchased their Bonds in the secondary market.

The amounts of the claims of the Holders and the Indenture Trustee under the Indentures and, with respect to seven of the eight series of Bonds, related loan agreements (collectively, the “Loan Agreements”), consist of the following: (i) the aggregate principal amount of the respective Bonds, premium, if any, plus accrued interest (the “Indenture Amounts”); (ii) the Indenture Trustee’s fees and expenses under the respective Indentures and Loan Agreements which consist of all unpaid compensation for the services of the Indenture Trustee plus all reasonable expenses, disbursements and advances incurred or made by the Indenture Trustee in accordance with the provisions of the Indentures and Loan Agreements, and the expenses and disbursements of the Indenture Trustee’s agents, counsel and other persons not regularly in its employ (collectively, the “Compensation and Expenses”); and (iii) all other amounts, including all indemnification rights, due or to become due to the Holders and/or the

Indenture Trustee under the respective Indentures and Loan Agreements. Copies of the Indentures and Loan Agreements will be made available upon written request to counsel for Law Debenture, Kelley Drye & Warren LLP, at the address listed below.

The claims under the Indenture Amounts arise out of the terms of the respective Bonds, Indentures and Loan Agreements. Law Debenture's claim for its Compensation and Expenses, and for all other amounts due or to become due to Law Debenture in its capacity as Indenture Trustee under each of the Indentures, arises under the applicable provisions of the respective Indentures and Loan Agreements.

3. Pertinent Facts and Circumstances in Connection
With the Employment of the Indenture Trustee

Law Debenture is in the process of succeeding to The Bank of New York Mellon ("BNYM") as Indenture Trustee under the Indentures.

4. Amount of Claims Owned by the Indenture Trustee

Law Debenture does not own, as Indenture Trustee, any claims against or Bonds of General Motors, except as described above.

I, Robert Bice, declare under penalty of perjury that I have read the foregoing statement and that it is true and correct to the best of my knowledge, information and belief.

Dated: New York, New York
July 16, 2009

LAW DEBENTURE TRUST COMPANY OF
NEW YORK, as Proposed Successor Indenture
Trustee

By: 

Robert Bice

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EXHIBIT A¹

I. MUNICIPAL BONDS

1. Trust Indenture between Michigan Strategic Fund and Dai-Ichi Kangyo Trust Company of New York, as original trustee, dated as of July 1, 1995, relating to \$58,800,000 Multi-Modal Interchangeable Rate Pollution Control Refunding Revenue Bonds (General Motors Corporation Project) Series 1995.

Related Loan Agreement:

Loan Agreement between General Motors Corporation and Michigan Strategic Fund, dated as of July 1, 1995.

2. Indenture of Trust between City of Moraine, Ohio and Dai-Ichi Kangyo Trust Company of New York, as original trustee, dated as of July 1, 1994, relating to \$12,500,000 Solid Waste Disposal Revenue Bonds (General Motors Corporation Project) Series 1994.

Related Loan Agreement:

Loan Agreement between General Motors Corporation and City of Moraine, Ohio, dated as of July 1, 1994.

3. Indenture of Trust between City of Moraine, Ohio and Dai Ichi Kangyo Trust Company of New York, as original trustee, dated as of July 1, 1999, relating to \$10,000,000 Solid Waste Disposal Revenue Bonds (General Motors Corporation Project), Series 1999.

Related Loan Agreement:

Loan Agreement between General Motors Corporation and City of Moraine, Ohio, dated as of July 1, 1999.

4. Trust Indenture among City of Fort Wayne, Indiana, JPMorgan Chase Bank, as original trustee, and Bank One Trust Company, N.A., as co-trustee, dated as of December 1, 2002, relating to \$31,000,000 Pollution Control Revenue Refunding Bonds (General Motors Corporation Project), Series 2002.

Related Loan Agreement:

Loan Agreement between General Motors Corporation and City of Fort Wayne, Indiana, dated as of December 1, 2002.

¹ BNYM is the current indenture trustee for each of the Indentures listed on this Exhibit.

5. Trust Indenture between Ohio Water Development Authority and JPMorgan Chase Bank, as original trustee, dated as of March 1, 2002, relating to \$20,040,000 State of Ohio Pollution Control Refunding Revenue Bonds (General Motors Corporation Project) Series 2002.

Related Loan Agreement:

Loan Agreement between General Motors Corporation and Ohio Water Development Authority, dated as of March 1, 2002.

6. Indenture of Trust between Ohio Water Development Authority and JPMorgan Chase Bank, as original trustee, dated as of December 1, 2002, relating to \$46,000,000 State of Ohio Solid Waste Revenue Bonds, Series 2002 (General Motors Corporation Project).

Related Loan Agreement:

Loan Agreement between General Motors Corporation and Ohio Water Development Authority, dated as of December 1, 2002.

7. Trust Indenture among City of Indianapolis, Indiana, Bankers Trust Company, as original trustee, and The Indiana National Bank, as co-trustee, dated as of April 1, 1984, relating to \$1,400,000 Pollution Control Revenue Bonds (General Motors Corporation Project), Series 1984.

Related Loan Agreement:

Loan Agreement between General Motors Corporation and City of Indianapolis, Indiana, dated as of April 1, 1984.

II. VEBA

8. Indenture between General Motors Corporation and The Bank of New York, as original trustee, dated as of January 8, 2008, relating to \$4,372,500,000 General Motors' 6.75% Series U Convertible Senior Debentures due December 31, 2012.